

Senate File 2301

S-5095

1 Amend Senate File 2301 as follows:

2 1. Page 1, after line 17 by inserting:

3 <Sec. _____. Section 422.9, subsection 2, Code 2016,
4 is amended by adding the following new paragraph:

5 NEW PARAGRAPH. *j.* Subtract charitable
6 contributions under section 170 of the Internal Revenue
7 Code to the extent such contribution was made to an
8 organization for the purpose of deposit in the Iowa
9 education savings plan trust established in chapter
10 12D, and the taxpayer designated that any part of
11 the contribution be used for the direct benefit of
12 any dependent of the taxpayer or any other single
13 beneficiary designated by the taxpayer.

14 Sec. _____. Section 422.35, Code 2016, is amended by
15 adding the following new subsection:

16 NEW SUBSECTION. 13. Add, to the extent it reduced
17 federal taxable income, any amount contributed under
18 section 170 of the Internal Revenue Code to the
19 extent such contribution was made to an organization
20 for the purpose of deposit in the Iowa education
21 savings plan trust established in chapter 12D, and the
22 taxpayer designated that any part of the contribution
23 be used for the direct benefit of any dependent of
24 a shareholder of the taxpayer or any other single
25 beneficiary designated by the taxpayer.>

26 2. Page 1, after line 19 by inserting:

27 <Sec. _____. RETROACTIVE APPLICABILITY. The
28 following provision or provisions of this Act apply
29 retroactively to January 1, 2016, for tax years
30 beginning on or after that date:

31 1. The section of this Act amending section 422.9.

32 2. The section of this Act amending section
33 422.35.>

34 3. Title page, line 2, after <date> by inserting
35 <and retroactive applicability>

1 4. By renumbering as necessary.

JANET PETERSEN